October 1962

B.C.S. 1962 (8)

NEW SOUTH WALES

DIGEST OF CURRENT STATISTICS

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G E N E R A L - NEW SOUTH WALES

Statistical series for the September quarter indicate in general a continuing recovery in economic activity, in particular in production, transport and money turnovers. However, the upward trend in employment remains relatively slow and some unemployment persists, and building activity and retail turnovers continue to lag.

PART I : EMPLOYMENT AND NON-RURAL INDUSTRIES

Commonwealth Employment Service and Unemployment Benefit statistics indicate a further recovery in the demand for labour in New South Wales in the September quarter, but this is not yet reflected in the Civilian Employment series shown below. (This monthly series excludes rural workers, defence forces and females in private domestic service, and covered, at the time of the population census in June 1961, approximately 91 percent. of all "employees" as recorded in the Census).

Recorded Civilian Employment in New South Wales fell by 1900 in July 1962 and rose by 900 in August to a total of 1,205,500. This was largely due to a fall in males in Government employment (mainly in construction); females and males in private employment showed a small rise over the two months, mainly in factories and personal services. The August 1962 total was 3 percent. (34,800 persons) higher than a year earlier, following a fall of 1.8 percent. between August 1960 and 1961 and an increase of 4.2 percent. in the preceding year ended August.

WAGE AND SALARY EARNERS IN CIVILIAN EMPLOYMENT

	NEW SOUTH WALES					OTHER STATES	AUSTRALIA
					Persons		
	Males	Females	Government	Private	Total	Total	Total
1960 - July	847,500	340,500	273,000	915,000	1,188,000	1,859,300	3,047,300
Aug.	849,500	342,000	272,500	919,000	1,191,500	1,866,400	3,057,900
1961 - July	838,400	334,000	284,900	887,500	1,172,400	1,836,400	3,008,800
Aug.	836,000	334,700	285,400	885,300	1,170,700	1,835,800	3,006,500
1962 - June	858,000	348,500	293,100	913,400	1,206,500	1,881,500	3,088,000
July	856,400	348,200	292,100	912,500	1,204,600	1,880,600	3,085,300
Aug.	856,300	349,200	290,700	914,800	1,205,500	1,882,900	3,088,400
	Percent. Increase (Fall -) Year ended August						
1959-60	3.5	6.0	0.8	5.3	4.2	3.1	3.6
1960-61	-1.6	-2.1	4.7	-9.6	-1.8	-1.6	-1.7
1961-62	2.4	4.3	1.9	3.3	3.0	2.6	2.7

NEW SOUTH WALES Persons	Factories	Building &Constr.	Transport & Commun.	Finance W/sale T.	Retail Trade	Health Educ'n	Other	TOTAL
1960 - August	463,600	76,300	132,800	125,600	102,600	85,200	205,400	1,191,500
1961 - August	432,600	74,700	134,800	128,000	100,200	90,900	209,500	1,170,700
1962 - July	453,200	77,300	133,100	128,700	104,900	96,900	210,500	1,204,600
August	454,500	76,200	132,900	129,000	104,900	96,900	211,100	1,205,500

Employment in the other States in August 1962 fully recovered from the fall in July, and the Australian total of 3,088,400 was 400 higher than in June and 81,900 or 2.7 percent. higher than in August 1961.

An unemployment survey of larger privately-owned factories in New South Wales (by the Department of Labour and National Service and the Commonwealth Statistician) showed relatively small increases of 500 in July, 300 in August and 500 in September 1962 to a total of 235,800; this is the highest since February 1961 but still 9,200 or 4 percent. below the November 1960 peak.

Increases in September 1962 were recorded in the refrigerator manufacturing and some other metal industries and (seasonally) in food production, but this was partly offset by retrenchments in the basic metals, transport equipment and television industries. Out of a total of 788 reporting firms 191 increased staff, 450 were normal and 147 reduced staff. Employment in the surveyed factories in September 1962 was higher than in September 1961 in all main groups, but higher than in September 1960 only in the basic metals and food groups.

EMPLOYMENT IN LARGER FACTORIES SURVEYED - New South Wales

Industrial Group	Sept.1960	Nov.1960	Aug.1961	Sept.1961	July 1962	Aug.1962	Sept. 1962
Building Materials	18.9	19.1	17.4	17.6	17.9	17.8	17.8
Basic Metals	42.4	43.1	42.7	43.1	45.3	45.6	45.5
Transport Equipt.	23.2	23.2	19.2	18.9	21.7	21.7	21.7
Other Metal Mfrs.	62.0	61.0	52.7	53.4	55.7	55.5	55.7
Chemicals	13.4	13.4	13.0	13.0	13.2	13.3	13.3
Clothing,Textiles	33.4	33.5	28.4	28.7	31.0	31.1	31.1
Other (excl. Food)	28.6	28.7	25.3	26.6	27.4	27.7	27.9
Total,excl. Food	221.9	222.0	198.7	201.3	212.2	212.7	213.0
Food,Drink,Tobacco	22.3	23.0	22.4	22.5	22.8	22.6	22.8
TOTAL: Males	183.4	184.5	170.2	172.2	179.1	179.5	179.7
Females	60.8	60.5	50.9	51.6	55.9	55.8	56.1
Persons	244.2	245.0	221.1	223.8	235.0	235.3	235.8

The number of Unplaced applicants registered with Commonwealth Employment Service offices in New South Wales fell by 2100 to 30,800 in September 1962; in the same month of last year there had been a fall of 4100 to 38,900 and in 1960 a fall of 1400 to 12,100. As compared with September 1961 the reduction in the number seeking placement has been mainly in adults in the metropolitan area. The number of juniors (under 21) seeking placement in New South Wales has been gradually reduced in recent months but remains substantial both in actual numbers (8,800) and as a proportion of total applicants (19 percent. of males and 44 percent. of females). This proportion is also higher than in the other States, and in September 1962 the New South Wales share of the Australian total was 46 percent. for junior applicants as against 40 percent. for adult applicants. The number of persons on Unemployment Benefit was reduced from 16,700 at the end of August 1962 to 15,000 in September and it was then 6100 less than a year earlier; as with Unplaced Applicants the fall here has been mainly in males.

COMMONWEALTH EMPLOYMENT SERVICE - Registrations in N.S.W.(Incl.A.C.T.) - Thousands

	Jan. 1960	Sept. 1960	Jan. 1961	Aug. 1961	Sept. 1961	Jan. 1962	July 1962	Aug. 1962	Sept. 1962
UNPLACED APPLICANTS:									
Males: Metropolitan	6.6	2.7	7.3	20.9	17.9	18.2	11.8	11.4	10.2
Rest of State	7.8	4.1	9.1	10.6	10.2	12.7	10.6	10.4	9.9
Juniors (under 21)	4.4	1.4	4.7	5.6	5.1	9.1	4.6	4.4	4.1
Adults	10.0	5.4	11.7	25.9	23.0	21.8	17.8	17.4	16.0
T o t a l	14.4	6.8	16.4	31.5	28.1	30.9	22.4	21.8	20.1
Females: Metropolitan	4.1	2.0	3.7	6.6	6.1	9.1	6.3	5.3	5.0
Rest of State	5.1	3.3	4.9	4.9	4.7	7.1	6.1	5.8	5.7
Juniors (under 21)	4.2	2.0	4.6	4.7	4.4	9.2	5.3	4.9	4.7
Adults	5.0	3.3	4.0	6.8	6.4	7.0	7.1	6.2	6.0
T o t a l	9.2	5.3	8.6	11.5	10.8	16.2	12.4	11.1	10.7
Persons: Total	23.6	12.1	25.0	43.0	38.9	47.1	34.8	32.9	30.8
UNFILLED VACANCIES: Persons	14.6	20.0	17.0	6.2	7.5	8.9	7.3	8.5	9.5
ON UNEMPLOYMENT BENEFIT "	7.9	3.8	5.2	24.3	21.1	19.9	17.3	16.7	15.0

Reflecting decreases in all States the number of Unplaced Applicants for employment in Australia fell in August 1962 by 6700 and in September by 7500 to a total of 75,900, which is the lowest since February 1961. Increased labour demand has reduced in particular the number of male applicants, both adult (totalling 41,100 in September 1962) and junior (8500), but the number of female applicants remained comparatively high (15,500 adults and 10,800 juniors). The number of males on unemployment benefit in September fell from 47,600 in 1961 to 25,800 in 1962, but the number of females only from 12,000 to 11,000. A growing proportion of unplaced men are unskilled manual workers, while for skilled metal and electrical work vacancies now exceed applicants.

	N.S.W.	Victoria	Q'land	South A.	West.A.	Tasmania	AUSTRALIA
	UNPLACED APPLICANTS registered with C'wealth Employment Service						
1960 - 30th Sept.	12,100	8,300	6,500	3,400	3,400	1,900	35,600
1961 - 1st Sept.	43,000	32,700	15,200	9,600	6,100	4,100	110,700
29th Sept.	38,900	32,100	16,600	12,100	5,500	3,900	109,100
1962 - 31st Aug.	32,900	22,700	13,000	6,100	5,000	3,700	83,400
28th Sept.	30,800	19,600	12,000	5,400	4,600	3,500	75,900
	Number of Persons in Receipt of UNEMPLOYMENT BENEFIT						
1962 - 27th Jan.	19,900	13,700	15,300	3,600	3,200	1,400	57,100
1st Sept.	16,900	12,500	5,900	2,500	2,500	2,000	42,300
29th Sept.	15,000	10,500	5,300	2,100	2,100	1,800	36,800

POPULATION AND WORK FORCE - New South Wales

The population of New South Wales increased by 493,500 (to a total of 3,917,000) between the Census of 1954 and 1961, as compared with a rise of 438,700 between the Censuses of 1947 and 1954; however, the compound rate of annual increase at 1.94% for 1954-1961 was slightly less than the rate of 1.98% for 1947-1954.

The work force portion of the population increased by 195,800 (to 1,602,400) in the 1954-1961 period, as against a rise of 152,100 in the preceding seven years; in this case the compound rate of annual increase at 1.88% in 1954-1961 was greater than in 1947-1954 (1.65%) but still did not quite match the rate of population growth over the period.

Between June 1954 and 1961 the population in the age groups "under 15" and "over 65" increased much faster (by 19 percent.) than the population in the main work force age groups 15 to 65, which rose by 12 percent. As shown below: over the seven years the proportion of school children and full-time students rose from 18.5 to 20.7 percent., and the proportion of retired persons from 8.6 to 9.3 percent. However, the Work Force component of the population has been maintained at about 41 percent. through the increasing participation of women. Of the female population aged 15 to 65 years the proportion in the Work Force has risen from about 26 percent. in 1933 and 30 percent. in 1954 to 34 percent. in 1961. In consequence the female component of the Work Force has risen from about 20 percent. at pre-war censuses and 23.3 percent. in 1954 to 25.6 in 1962 (see table p. 113).

NEW SOUTH WALES - POPULATION AT CENSUS DATES - June 1947, 1954, 1961

	1947	1954	1961	1947	1954	1961
	Persons as at June			Percent. of Total		
NOT IN WORK FORCE:						
Children not attending school		363,700	408,000		10.6	10.4
Children & Students at school		632,500	811,000		18.5	20.7
Home Duties (Women)		725,200	731,400		21.2	18.7
Other (Pensioners etc.)		295,500	364,200		8.6	9.3
TOTAL Not in Work Force	1730,300	2016,900	2314,600	58.0	58.9	59.1
TOTAL IN WORK FORCE	1254,500	1406,600	1602,400	42.0	41.1	40.9
TOTAL POPULATION	2984,800	3423,500	3917,000	100%	100%	100%

A dissection of the Work Force by Industry Group shows a continuation of the long-term downward trend, both in absolute numbers and as a percentage of the total Work Force, in the Primary Production group, from about 192,000 (18 percent. of Work Force) in 1933 to 160,500 (13 percent.) in 1947 and 142,000 (9 percent.) in 1961. There was also a sharp fall in the Mining group (mainly coal mining) from 30,900 in 1954 to 23,200 in 1961. For all the other groups listed, the size of the Work Force increased between 1954 and 1961. Major groups showing a relative increase between the Censuses were Building and Construction (from 8.3 to 8.6 percent.), Commerce (from 15.7 to 16.2 percent.), Community and Business Services - which includes Health and Education (from 8.1 to 9.6 percent.), and Finance and Property (from 2.7 to 3.5 percent.) There was a relative decline in Transport, Storage, etc. (from 9.3 to 8.7 percent.) and little change in the proportion engaged in Manufacturing (28.9 percent.).

In terms of Occupational Status, the "Employees at Work" group comprised 81.4 percent. of the total Work Force in 1954 and in 1961. The percentage of "Employers" fell from 6.5 to 6.0 in the respective years, while the "Self-employed" group fell both as a percentage of the Work Force (from 10.0 to 8.6 percent.) and in actual numbers (from 140,000 in 1954 to 138,700 in 1961). The number listed as "Unable to Find Employment" rose from 5,900 (or 0.4 percent. of the total Work Force) in 1954 to 40,900 (2.5 percent. of Work Force) in 1961.

NEW SOUTH WALES - WORK FORCE AT CENSUS DATES - June, 1947, 1954, 1961

	1947	1954	1961	1947	1954	1961
	Persons as at June			Percent. of Total		
BY SEX: Men	968,900	1078,600	1191,500	77.2	76.7	74.4
Women	285,600	328,000	410,900	22.8	23.3	25.6
BY INDUSTRY GROUP:						
Primary Production	160,500	158,200	142,000	12.8	11.2	8.9
Mining & Quarrying	27,400	30,900	23,200	2.2	2.2	1.5
Manufacturing	344,100x	408,900	462,600	27,4x	29.0	28.9
Electricity,Gas,Water,Sanitary	x	27,400	34,700	x	2.0	2.2
Building & Construction	91,700x	116,700	137,300	7.3x	8.3	8.6
Transport,Storage,Communication	118,700x	130,500	139,600	9.5x	9.3	8.7
Finance & Property	30,100	38,000	56,700	2.4	2.7	3.5
Commerce	156,000x	221,600	260,100	12.4x	15.7	16.2
Public Authority (n.e.i),Defence	68,600	56,600	59,700	5.5	4.0	3.7
Community & Business Services	69,300	114,500	154,400	5.5	8.1	9.6
Hotels & Other Personal Services	87,800x	86,900	97,100	7.0x	6.2	6.1
Other & Inadequately Described	100,300x	16,400	35,000	8.0x	1.3	2.1
BY OCCUPATIONAL STATUS:						
At Work - Employer	79,400	91,200	95,700	6.3	6.5	6.0
Self-Employed	134,500	140,000	138,700	10.7	10.0	8.6
Employee (incl. unpaid)	992,300	1145,500	1303,700	79.1	81.4	81.4
Not at Work : Unable to find job	)	5,900	40,900	)	0.4	2.5
Temporarily Laid Off	)	2,500	5,700	)	0.2	0.4
Other (Sickness etc.)	) 48,300	21,500	17,700	)3.9	1.5	1.1
TOTAL, PERSONS IN WORK FORCE	1254,500	1406,600	1602,400	100%	100%	100%

x Not strictly comparable with later Censuses because of reclassifications.

MOTOR VEHICLES - New South Wales and Australia

Registrations of new motor vehicles have risen strongly in recent months, and the total for New South Wales in the nine months ended September at 90,100 in 1962 was 22,200 or 33 percent. more than in 1961 and 4,900 or 6 percent. more than in 1960; corresponding figures for Australia were 232,400 new registrations in 1962, representing increases of 35 percent. and 3 percent. respectively over 1961 and 1960.

REGISTRATIONS OF NEW MOTOR VEHICLES (Excl.Motor Cycles & Tractors)

	1959	1960	1961	1962	1960	1961	1962
	New South Wales				Australia		
March Quarter	21,100	2[illegible],400	22,500	27,400	68,500	56,900	68,000
June "	23,500	27,300	23,100	29,400	74,800	58,300	77,500
September "	27,000	31,500	22,300	33,300	83,000	56,900	86,900
Jan.-September: Cars	43,800	54,100	42,900	59,500	142,700	104,600	148,000
Station Wagons	8,700	12,700	11,700	15,500	34,200	30,700	42,000
Others	19,100	18,400	13,300	15,100	49,400	36,800	42,400
Total	71,600	85,200	67,900	90,100	226,300	172,100	232,400

NEW SOUTH WALES RAILWAYS

Railway passenger and goods traffic was comparatively high in July-August 1962; earnings were a little less than for this period of 1961 or 1960, but working expenses were reduced between 1961 and 1962, and the surplus on working account rose from £1.2m. to £1.7m. (£2.2m. in 1960).

N.S.W. RAILWAYS - July & August		1958	1959	1960	1961	1962
Passenger Journeys	millions	42.1	42.8	43.8	42.9	43.5
Goods(excl.livestock)	mill.tons	3.09	3.58	3.98	4.07	4.09
Gross Earnings	£million	12.18	13.35	14.89	14.71	14.66
Working Expenses	"	11.85	11.97	12.61	13.55	12.93
Surplus,Working Account	"	.33	1.38	2.28	1.16	1.73

NEW BUILDING - New South Wales and Australia (See also graph p. 127)

The number of dwellings approved in New South Wales fell from over 3000 in both July and August 1962 to 2862 in September. Total Approvals for the nine months ended September were 25,520 in 1962, or 6 percent. more than in 1961 but 24 percent. less than in 1960. Apart from the recovery in dwellings, the value of approvals in 1962 also rose strongly for commercial buildings but remained less than in recent years for factories. Dwelling Commencements in Sept. Quarter at 8281 in 1962 compared with 8033 in 1961, 9635 in 1960 and 8254 in 1959.

An increase in approvals for dwellings in Australia from 8258 in August 1962 to 8985 in September resulted mainly from a rise in South Australia, apparently on Government projects, which offset falls in some other States. The value of approvals for all new building in January-September at £465m. in 1962 was £56m. or 14 percent. higher than in 1961 but £20m. or 4 percent. less than in 1960.

NEW BUILDING APPROVED

	New South Wales						Australia	
	New Dwellings			Houses & Flats	Other Building	All New Building	Houses & Flats	All New Building
	Houses	Flats	Total					
	Number			Value(Excl.Land) £ mill.			No.	£mill.
1960 - September	2,989	846	3,835	12.8	10.9	23.7	9,420	61.3
1961 - August	2,479	550	3,029	11.7	10.7	22.4	7,726	54.4
September	2,251	362	2,613	9.6	12.4	22.0	7,024	53.2
1962 - July	2,468	743	3,211	11.8	14.3	26.1	8,273	62.5
August	2,799	519	3,318	12.2	7.6	19.8	8,258	55.8
September	2,284	578	2,862	10.5	10.7	21.2	8,985	56.4
1960 Jan.- Sept.	24,541	8855	33,396	108.9	80.7	189.6	83,041	485.7
1961 "	19,583	4576	24,159	85.6	72.7	158.3	60,261	409.0
1962 "	20,818	4703	25,520	93.6	78.4	172.0	68,043	465.3

PRODUCTION - New South Wales (See also graph p. 127)

The upward trend in factory production evident in the first half of 1962 was generally maintained in September quarter when the level for most items was higher than a year earlier, but often not yet quite back to September quarter 1960. While the expansion in some basic industries (coal, gas, iron and steel, cement) has been tending to slow down, some of the building material and fittings and other consumer durable industries made strong recoveries from last year's falls.

PRODUCTION - New South Wales		1960 Quarter		1961 Quarter		1962 Quarter		1961	1962
		June	Sept.	June	Sept.	June	Sept.	Month September	
Coal	m.tons	4.4	4.9	4.7	5.3	4.5	5.3	1.7	1.6
Electricity	m.kWh.	2489	2655	2621	2785	2995	3292	867	1002
Gas	m.therm	33.5	36.9	33.7	37.9	33.6	36.3	11.4	10.5
Ingot Steel	000tons	909	948	980	1027	1038	1048	339	339
Cement	000tons	283	305	298	277	275	284	88	92
Bricks	million	119	127	115	121	114	124	40	39
Motor Bodies	thousand	23.2	26.5	19.1	19.7	29.5	33.2	5.8	10.6
Electric Motors	thousand	291	386	230	269	283	330	102	122
Electric Stoves	thousand	12.7	14.3	7.9	8.9	12.8	15.3	3.0	4.5
Refrigerators	thousand	18.0	38.4	9.6	23.5	15.4	26.6	10.2	9.6
ElWashing Machines	thousand	25.2	28.1	21.9	28.2	28.7	27.1	10.1	9.1
Radio Sets	thousand	62	77	38	58	56	74	26	30
Television Sets	thousand	95	106	46	45	74	59	14	14

PART II: FINANCE AND TRADE

CENTRAL BANKING & SHORT-TERM MONEY MARKET - Australia

Despite the repayment in March, 1962 of a loan of £78m. from the International Monetary Fund, Australia's international reserves at £561m. at the end of September, 1962 were near the level of September, 1961. Gold & Balances Held Abroad by the Reserve Bank (which represent the major part of Australia's international reserves) were unchanged at £490m. in the first week of October of both 1961 and 1962, and were well above the corresponding figure of £360m. in October, 1960.

The Australian Note Issue (including notes held by banks) at £437m. in October, 1962 was £13m. higher than a year earlier, as against a fall of £6m. between October, 1960 and 1961.

Statutory Reserve Deposits were reduced from £298m. in October, 1960 and £214m. in 1961 to £192m. in October, 1962, but Other Trading Bank Deposits rose in the respective months from £20m. and £22m. to £73m.; the latter item includes Term Loan Fund Accounts, set up in April 1962 with an initial £57m. of which only a small portion has been drawn so far. The decrease of £53m. to £323m. in Other Liabilities over the twelve months ended October, 1962 is the result of the repayment of the IMF. Loan (78m.) partly offset by a rise of £23m. in savings bank deposits.

£million. First Wednesday of Month	Net Gold & Foreign Exchange Holdings ø Australia	RESERVE BANK OF AUSTRALIA - CENTRAL BANKING BUSINESS							
		Gold and Balances Abroad	Public Securities	Other Assets	Notes on Issue	Trading Banks Statut. Reserve	Trading Banks Other Dep's	Other Liabilities	TOTAL Assets & Liabil's
1959-Oct.	514	425	481	46	408	250	20	274	952
1960-Oct.	424	360	592	78	430	298	20	282	1030
1961-July	551	461	498	89	416	233	35	364	1048
-Oct.	573	490	498	48	424	214	22	376	1036
1962-July	561	486	466	67	424	194	87	314	1019
-Oct.	561	490	510	25	437	192	73	323	1025

ø As at end of previous month.

Loans accepted by authorised dealers in the short-term money market rose from £89m. in September, 1960 and £103m. in September, 1961 to the record figure of £122m. in the first week of October, 1962; most of the additional funds came from non-bank sources. Minimum interest rates for call money were reduced from 2½% - 3% in the first half of 1961 and 2¼% in the second half of that year to 2% as from May, 1962 but the maximum rate for fixed periods remained near 4%.

SHORT TERM MONEY MARKET, Australia	LOANS ACCEPTED & OUTSTANDING			RATES OF INTEREST	
	From Trading Banks	Other	Total	Minimum	Maximum
	£million			Percentage p.a.	
1959 - September	32	33	65	2.75	3.19
1960 - September	25	64	89	2.81	4.50
1961 - September	33	70	103	2.25	3.75
1962 - September	30	84	114	2.00	4.31
October 3	n.a.	n.a.	122	2.00	4.07

DEBITS TO CUSTOMER'S ACCOUNTS - New South Wales (Excl. Government accounts at metrop. branches & central banking business).

After declining in the second half of 1961, money turnovers (as measured by bank debits) resumed an upward trend in 1962. As compared with the corresponding periods of 1961, debits were higher by 5 percent. in March quarter, 10 percent. in June quarter and 13 percent. in September quarter 1962; as compared with 1960 they were higher by 9 percent., 8 percent. and 5 percent. respectively.

BANK DEBITS New South Wales	Weekly Average - £ million				Percent. Change on Previous Year			
	1959	1960	1961	1962	1959	1960	1961	1962
March Quarter	239.7	239.9	305.6	320.2	7.7	22.3	4.3	4.8
June Quarter	260.2	321.3	315.7	347.1	11.4	23.5	-1.7	9.9
Sept. Quarter	272.2	327.2	304.3	343.4	16.6	20.2	-7.0	12.8

MAJOR TRADING BANKS - Australia

Current (non-interest) Deposits with the major trading banks in Australia fell between March and September 1962 by £103m. This seasonal movement was much the same as in recent years and left the total of such deposits in September at £1136m., which is a little higher than in September 1961 (£1113m) but well below the September 1960 figure of £1226m. However, Fixed Deposits continued on their upward trend, and were equivalent to 32 percent. of total deposits in September 1962, as against 30 percent. in 1961 and 22 percent. in 1960. Total Deposits at £1826m. in September 1962 were £98m. higher than a year earlier.

Statutory Reserve Deposits required £191m. in September quarter 1962, or appreciably less than in recent years; the present ratio of 10½ percent. of customers' deposits will be raised to 11½ percent. in November. There was little change in cash but an increase in security holdings kept the liquid assets ("L.G.S.") ratio comparatively high at 24.4 percent. of deposits in Sept.

MAJOR TRADING BANKS - Business within Australia

Month (Weekly Average)	DEPOSITS OF CUSTOMERS				ADVANCES to Customers	STATUTORY RESERVE	Govt. SECURITIES	Cash Items	RATIO TO DEPOSITS		
	Fixed	Current		Total					Advances	Stat. Res.	Cash & Sec.
		Interest	Other								
	£ - million								Percent.		
1960-March	360	99	1325	1,784	935	308	375	66	52.4	17.3	24.7
-Sept.	366	104	1226	1,696	1,077	298	237	66	63.5	17.6	17.9
1961-March	445	102	1224	1,771	1,012	307	274	69	57.1	17.3	19.4
-Sept.	514	101	1113	1,728	1,001	213	359	72	57.9	12.4	25.0
1962-March	561	95	1239	1,895	972	235	512	68	51.3	12.4	30.6
-August	570	113	1139	1,822	1,052	191	370	67	57.7	10.5	24.0
-Sept.	578	112	1136	1,826	1,046	191	379	66	57.3	10.5	24.4

Bank Advances were seasonally reduced from £1061m. in July 1962 to £1046m. in September; this is £45m. more than a year earlier but £31m. less than in September 1960, and the ratio of advances to deposits at 57.3 percent. in September 1962 remained near the level of recent years. The 1962 figure included £4m. granted under the new term loan arrangements.

New Overdraft Limits granted during September 1962 at £44m. were about the same as in August 1962 or September 1961. Total Overdraft Limits (excluding temporary advances to wool buyers and term loans, and after deducting cancellations) rose in the month to £1752m., or £165m. higher than a year earlier. Advances drawn against these limits, however, at £1013m. in September 1962 were only £41m. more than last September. As a result the "unused" portion of limits granted as a proportion of total limits increased from 39 percent. to 42 percent. between September 1961 and 1962.

MAJOR TRADING BANKS: ADVANCES & LIMITS (Excl.Temporary Loans to Wool Buyers & Term Loans)

£ million	1960	1961		1962			
	July	July	Sept.	March	July	August	Sept.
Total Overdraft Limits (Second Wednesday)	1682	1571	1587	1683	1733	1744	1752
Less: Advances Outstanding (Weekly Avg.)	1030	999	972	928	1026	1025	1013
"Unused Overdraft Limits"(Approx.Balance)	652	572	615	755	707	719	739
Percent. of Limits Used (Approx.)	61%	64%	61%	55%	59%	59%	58%

SAVINGS BANKS - New South Wales and Australia

The upward trend in savings deposits continued in September 1962 when they increased by £6m. in New South Wales to £647m. and by £18m. in Australia to £1807m. The rate of increase between September 1961 and 1962 at 11 percent. for Australia was much greater than in the previous twelve months (4 percent.) but near the rates of 1959-60 and 1958-59.

	SAVINGS BANK DEPOSITS, End of Month £mill.							Percent. Increase Year ended September		
	1959	1960	1961		1962					
	Sept.	Sept.	June	Sept.	June	Aug.	Sept.	1959-60	1960-61	1961-62
New South Wales	505	559	569	584	625	641	647	10.6	4.5	10.7
Other States	934	1004	1008	1041	1110	1148	1160	7.5	3.7	11.5
Australia	1439	1563	1577	1625	1735	1789	1807	8.6	4.0	11.2

COMMONWEALTH ACCOUNTS

Commonwealth taxation revenue in the September quarter, at £221m. in 1962, was £4m. less than in 1961 and £5m. less than in 1960. Customs revenue in the 1962 period recovered from last year's fall and excise collections were also higher. However, income tax collections fell in the current year (partly through lower rates) by £15m, as against an increase of £14m. in this quarter of 1961; and sales tax revenue only recovered by £1m. after last year's decline of £8.m.

On the expenditure side increased requirements in the current year for social services, State grants and war and repatriation were partly offset by reductions under other headings, and total expenditure increased by only £4m. (to £380M.), as against a rise of £37m. in this quarter of the previous year.

COMMONWEALTH GOVERNMENT ACCOUNTS - SEPTEMBER QUARTER - £million

REVENUE	1960	1961	1962	EXPENDITURE	1960	1961	1962
Customs	27.3	20.0	26.7	Social Services	73.4	85.0	87.5
Excise	61.7	61.3	63.7	States: General Grants	55.0	60.0	66.5
Sales Tax	42.9	35.3	36.6	Other	17.8	20.3	21.1
Income Tax	74.5	88.4	73.2	Defence (incl. Cap.)	45.9	50.0	46.6
Payroll Tax	15.4	15.3	15.1	War & Repat. ø	26.5	25.4	28.8
Estate & Gift Duty	4.5	4.9	5.7	Capital Works (ex.Def.)	32.2	35.1	34.0
				Debt Charges	19.1	21.2	20.8
Total Taxation	226.3	225.2	221.0				
P.M.G., Radio, TV.	35.7	36.7	38.6	P.M.G., Radio, TV. ø	27.5	28.8	30.2
Other Revenue	18.0	18.6	22.3	Other Expenditure	42.8	50.9	44.8
Total	280.0	280.5	281.9	Total	340.2	376.7	380.3

ø Excl. debt charges.

The table below summarizes 1962/3 budget plans in comparison with the cash position in the two preceding years. Expenditure from consolidated revenue is budgeted at £1614m., or £5m. less than in 1961/2, but Commonwealth expenditure to be financed by loans (mainly under the headings of defence services and Snowy Mountains Authority), will total £121m., as againts £29m. in 1961/62 and only £2m. in 1960/1; cash requirements for loan redemptions at £196m. in 1962/63 will also be £11m. higher than in 1961/2.

Receipts from consolidated revenue, which rose by £4m. in 1961/2, are expected to increase by a further £23m. in 1962/3 (mainly in indirect taxes); however the high level of loan raisings in 1961/2 (£240m.) is not expected to be fully matched in 1962/3 (£211m.), and the budget provides for a cash deficit of £118m., as against a deficit of £27m. in 1961/2 and a surplus of £16m. in 1960/1.

CASH RECEIPTS £mill.	Actual 60/61	Actual 61/62	Budget 62/63	EXPENDITURE £mill.	Actual 60/61	Actual 61/62	Budget 62/63
Consol. Revenue	1,638	1,642	1,665	Consol. Revenue	1,496	1,619	1,614
Loans Raised	140	240	211	Loan: Commonwealth	2	29	121
From Sinking Fund	74	71	80	State Works	225	245	246
Trust Balances	-12	2	13	Loan Redemptions	101	95	106
Cash Deficit		27	118	Cash Surplus	16		
	1,840	1,988	2,087		1,840	1,988	2,087

The seasonal rise of £60m. in the issue of Treasury Bills and Notes between July and September, 1962 was less than the £81m. rise in this period of 1961, and the total of £247m. outstanding at the end of September, 1962 was £14m. less than one year ago and £7m. less than two years ago.

TREASURY BILLS (Incl.Seasonal Notes)

Outstanding at end of Month - £mill.	January	June	July	August	Sept.	Dec.
1959	268	171	169	201	239	322
1960	323	201	195	222	254	350
1961	367	186	180	206	261	352
1962	344	208	187	224	247	

NEW SOUTH WALES GOVERNMENT ACCOUNTS

Comparing the September quarters of 1961 and 1962, revenue from the Commonwealth General Grant increased from £19.8m. to £21.5m. State taxes yielded about £12m. in both periods, but "Other Governmental Revenue", which in 1961 had risen through earlier payment of Commonwealth Health Benefits, declined from £9.3m. to £7.4m. Governmental Expenditure, other than debt charges, increased from £33.6m. to £35.1m.

The balance on working account of the business under-takings improved in the 1962 period through a rise of £200,000 in railway revenue and a reduction of £1m. in rail and bus expenditure. Gross Loan Expenditure on works and services declined from £12.5m. to £11.2m in the respective quarters.

NEW SOUTH WALES GOVERNMENT ACCOUNTS - £million

Revenue	September Quarter			Expenditure	September Quarter		
	1960	1961	1962		1960	1961	1962
Cwth. General Grant	18.2	19.8	21.5	Net Debt Charges	6.1	6.7	7.9
State Taxation	11.5	12.0	11.9	Other Expenditure			
Other Governmental	7.0	9.3	7.4	excluding above:			
Total Government	36.7	41.1	40.8	Governmental	30.5	33.6	35.1
Railways	21.8	21.2	21.4	Railways	18.8	19.2	18.3
Tram & Bus Service	2.9	2.8	2.8	Tram & Bus Service	3.2	3.3	3.2.
Harbour Services ∅	1.0	1.7	1.7	Harbour Services ∅	.7	.9	.8
Total Business	25.7	25.7	25.9	Total Business	22.7	23.4	22.3
TOTAL REVENUE	62.4	66.8	66.7	TOTAL EXPENDITURE	59.3	63.7	65.3
	GROSS LOAN EXPENDITURE ON WORKS & SERVICES				11.3	12.5	11.2

∅ Sydney Harbour and, as from 1961, also Botany Bay and Newcastle Harbours.

The budget proposals for the year 1962-63 are shown below in comparison with the accounts of the past two years. A rise in total revenue of £14.6m. to £310.2m. is expected to result mainly from increases in the Commonwealth General Grant (up £5m. to £106.5m.), State taxes (up £3.4m. to £50.4m.), Other Governmental Revenue (up £2.2m. to £41.8m.) and Railway Revenue, partly from increased traffic and partly from higher charges (up £4m. to £94.1m.). Charges to Consolidated Revenue are expected to rise by £10.1m. to £196m. and to railway account by £1.6m. to £94m. The accounts of the Railways and Maritime Services Board are expected to balance, while an expected deficit of £2.5m. in the Bus Services is to be covered from the surplus on Consolidated Revenue. The overall balance compares with a deficit of £3.1m. in 1961-62.

£million	Revenue			Expenditure			Balance		
	1960/1	1961/2	1962/3∅	1960/1	1961/2	1962/3∅	1960/1	1961/2	1962/3∅
Consol. Revenue Fund	175.2	188.1	198.7	172.5	186.1	196.2	2.7	2.0	2.5
Railways ≠	91.5	90.1	94.1	91.7	92.5	94.1	-0.2	-2.4	..
Bus Services ≠	12.9	12.7	12.6	15.8	15.5	15.1	-2.9	-2.8	-2.5
Maritime Services Bd.	4.8	6.7	6.6	4.7	6.6	6.6	0.1	0.1	..
Total (Adjusted)	282.4	295.6	310.2	282.7	298.7	310.2	-0.3	-3.1	..

∅ Budget proposals for 1962/3 ≠ Including debt charges

WHOLESALE TRADE - New South Wales

After a relative decline throughout the year 1961, wholesale turnovers in New South Wales (as indicated by sales tax statistics) increased in the first half of 1962, when they were 7 percent. higher than in the corresponding period of 1961. Turnovers for the year ended June, 1962 at £138m. were about the same as in 1960-61, as against increases ranging from 5 to 7 percent. in each of the six preceding years.

WHOLESALE TRADE - Net Taxable and Exempt Sales by Reg. Traders - New South Wales

	VALUE OF SALES - £million				PERCENT. RISE OVER PREV. YEAR			
	1958-59	1959-60	1960-61	1961-62	1958-59	1959-60	1960-61	1961-62
September Q.	310.0	325.9	357.9	333.4	7.9	5.1	9.8	-6.8
December Q.	336.4	346.3	380.7	356.9	8.7	2.9	9.9	-6.3
March Q.	273.9	305.1	312.1	337.9	-0.7	11.1	2.3	8.3
June Q.	314.0	343.6	330.5	351.8	6.1	9.4	-4.8	6.4
Year	1234.3	1320.9	1381.2	1380.0	5.6	7.0	1.6	..

RETAIL SALES - New South Wales & Australia (See also graph p.127)

Retail sales in New South Wales (excluding motor vehicles, parts and petrol) of £280m. in June quarter, 1962 were £17m. more than in March quarter, as against corresponding rises (largely seasonal) of £8m. and £11m. at this time of 1961 and 1960. In the September and December quarters of 1961 sales had been about the same as a year earlier, but in the March and June quarters, 1962 they were 1.9 and 4.9 percent. respectively higher than in 1961. Sales in the other States showed a similar upward trend, and the Australian totals increased over the corresponding periods of 1961 by 1½ percent. in March quarter, 4.4 percent. in June quarter and 5.7 percent. in July/August.

RETAIL SALES (Excl.Motor Vehicles, Parts, Petrol)	Value - £ million			PERCENT, RISE OVER PREVIOUS YEAR		
	N.S.W.	Other States	Australia	N.S.W.	Other States	Australia
1960: September Quarter	268.0	417.2	685.2	8.2	9.8	9.2
1961: September Quarter	268.4	415.9	684.3	0.1	-0.3	-0.1
December "	307.9	475.4	783.3	0.1	-0.3	-0.1
1962: March "	263.6	413.2	676.8	1.9	1.3	1.5
June "	280.2	435.9	716.1	4.9	4.2	4.4
July-August	n.a.	n.a.	(477.3)	n.a.	n.a.	5.7

Comparing the June quarters of 1961 and 1962 in New South Wales there were strong recoveries (after falls between 1960 and 1961) in electrical goods and furniture, and a continued expansion of food (other than butchers' meat) and in chemists' goods. Viewed in the light of price changes, as indicated by the corresponding Consumer Price Index series (Sydney), the volume of sales seems to have increased between June quarter, 1961 and 1962 by about 10 percent. for food and consumer durables and by 1 percent. for clothing; between June quarter, 1960 and 1962 the apparent volume rose by about 9 percent for food and 3 percent. for clothing and was unchanged for consumer durables.

A comparison of the twelve months ended June, 1962 with earlier years also shows a continuing rise in the value of food sales (other than meat) and of chemists' goods and a partial recovery in electrical goods. However, in the alcoholic drinks, clothing, hardware and miscellaneous groups, increased sales in the second half of 1961-62 were not sufficient to offset falls in the early part of the year, and the year's total for these items were below the 1960-61 levels. As a result, the value of all retail sales (excluding vehicles, parts and petrol) for 1961-62, at £1120m. was only £19m. or 1.7 percent. higher than in the two preceding years.

Sales of motor vehicles, parts and petrol, which had shown a relative decline throughout 1961 recovered in the first half of 1962 when they were about 14 percent. higher than in the same period of 1961 and 4 percent. higher than in 1960. But, for the full year ended June, sales in 1961-62 at £341m. remained £2m. less than in 1960-61.

VALUE OF RETAIL SALES OF GOODS - NEW SOUTH WALES

	June Quarter					Year ended June				
	1961	1962	1960	1961	1962	1961	1962	1960	1961	1962
	£mill.		Rise(Fall-) Percent on Preceding Year			£mill.		Rise(Fall-)Percent on Preceding Year		
Groceries	40.8	44.5	5.7	4.9	9.1	164	176	7.1	4.0	7.5
Butchers' Meat	20.6	19.9	8.2	2.6	-3.4	82	81	8.7	8.5	-1.2
Other Food	34.1	36.0	11.1	3.3	5.6	141	147	9.3	4.3	3.9
Beer, Wine & Spirits	23.5	24.2	8.4	-4.1	3.0	102	101	7.0	-1.6	-1.4
Clothing, Drapery, Footwear	56.0	57.0	12.2	2.9	1.8	214	213	11.1	6.2	-0.5
Hardware, China, Glassware	16.6	17.3	10.1	-5.1	4.2	72	71	9.5	1.0	-1.7
Electrical Goods	15.8	18.7	8.8	-8.7	18.3	69	72	9.6	-3.7	3.2
Furniture, Floor Coverings	10.5	11.7	20.0	-7.9	11.4	47	48	16.2	4.2	0.6
Chemists' Goods	11.9	13.1	7.8	7.2	10.1	48	52	9.8	9.8	8.7
Books, Papers, Stationery	8.2	8.5	9.5	-1.2	3.7	35	36	8.8	6.3	2.5
Other(incl.Smokes,Produce)	29.1	29.3	15.0	..	0.7	125	123	7.9	8.4	-1.5
TOTAL OF ABOVE	267.1	280.2	10.4	0.8	4.9	1101	1120	9.2	4.3	1.7
Motor Veh's, Parts, Petrol	78.0	89.0	23.0	-9.0	14.1	343	341	21.3	3.3	-0.7
T o t a l	345.1	369.2	13.5	-1.6	7.0	1444	1461	11.8	4.1	1.1

RETAIL SALES - Large Sydney Stores

After a relative improvement in the value of turnovers during July and August, sales by large city stores in September, 1962 were about 3 percent. less than in the same month of 1961 and 9 percent. less than in September, 1960. The decline in 1962 might be partly explained by the lesser number of business days (25 as against 26 in 1961 and 1960). For the nine months ended September the value of sales in 1962 was about the same as in 1961 and 4 percent. less than in 1960. The relative fall in the value of stocks of the first half of 1962 was halted in July and August, when they were a little higher than at this time of 1961 or 1960.

LARGE SYDNEY STORES: Percent. Rise or Fall (-) Compared with Previous Year

	Actual Number of Business Days			Value of Sales			Value of Stock Beginning of Month		
	1961	1962	1959	1960	1961	1962	1960	1961	1962
March Qr.	74	76	-3.0	9.9	-0.5	-1.8	1.9	5.3	-4.8
June Qr.	74	73	0.9	6.2	-5.1	1.4	4.3	3.2	-0.2
July	26	26	-1.1	0.7	-6.7	1.9	3.3	-0.6	3.3
August	27	27	1.5	12.3	-7.6	5.6	5.7	-0.4	2.2
Sept.	26	25	3.4	3.2	-6.4	-3.1P	4.0	0.9	
Jan-Se	227	227	-0.2	7.0	-4.0	...			

INSTALMENT CREDIT FOR RETAIL SALES - New South Wales & Australia

Between December 1960 and April 1962, balances outstanding under instalment credit schemes of non-retail finance businesses fell from £171m. to £151m. in New South Wales and, correspondingly, from £438m. to £368m. in Australia; thereafter balances began to rise and at the end of September 1962 stood at £380m. in Australia (N.S.W. figures not yet available). Instalment credit granted by retailers was not much affected by the tighter conditions of 1961, and throughout that year balances outstanding remained near £200m. in Australia (£78m. in N.S.W.); balances in Australia then rose to £209m. in June 1962. The total amount owing under instalment credit for retail sales, financed by all businesses reached a peak of £640m. in Australia (£251m. in N.S.W.) at the end of 1960 and was £579m. in June 1962.

INSTALMENT CREDIT FOR RETAIL SALES - Balances Outstanding at End of Period - £ million

	N.S.W.	Other States	Australia	Australia	Australia
	Non-Retail Finance Businesses			Retailers	All Businesses
1960 September	163	255	418	183	601
December	171	267	438	202	640
1961 September	154	228	382	199	581
1962 April	151	217	368	n.a.	n.a.
June	153	217	370	209	579
September	n.a.	n.a.	380	n.a.	n.a.

SYDNEY STOCK EXCHANGE

The Sydney Stock Exchange's industrial index of share prices (1936/39 = 100) fell from 346 in February 1962 to 295 in the second week of October which was lower than at any time since the end of 1960. A strong recovery in the third week of October raised the index to 310 on the 22nd of that month but following the international crisis over Cuba it was reduced by 4 percent. to 299 on the 24th October.

SYDNEY STOCK EXCHANGE, INDUSTRIAL SHARE INDEX, On Base of 1936/1939 = 100

	1960	1961	1962 February	1962 June	1962 July	1962 August	1962 Sept.	1962 Oct(to 24th)
Peak of Period	375(Sept.)	340(June)	346	317	313	309	305	310
Low of Period	287(Nov.)	297(Jan.)	328	298	303	302	296	295

Oversea exports of merchandise in September quarter, at £229m. in 1962, were not quite as high as in 1961 (£244m.), although more than in previous years, while imports in the quarter rose from £209m. in 1961 to £274m. in 1962 and were then close to the record level of 1960. Exports had exceeded imports in each month from May, 1961 to June, 1962, but the September quarter, 1962 showed an import surplus of £45m. as against a corresponding export surplus of £35m. in 1961 and an import surplus of £88m. in September quarter, 1960.

OVERSEA TRADE - Merchandise Only - £million, F.O.B.

	Year ended June			September Quarter				
	1960	1961	1962	1958	1959	1960	1961	1962
Exports	926	928	1068	164	199	192	244	229
Imports	925	1085	883	202	205	280	209	274
Balance, Exports(+), Imports(-)	+1	-157	+185	-38	-6	-88	+35	-45

Australian Wool Export statistics shown below refer to the twelve months period ended August, which reflects the wool selling season more nearly than the financial year.

The greasy weight of wool shipped from Australia in the twelve months ended August, 1962 reached the record figure of 1545m. lbs., which was 57m.lbs. or 4 percent. more than in the previous twelve months and 74 percent. above the average of the immediate pre-war years. The average price of wool exported rose from 54.8d. per lb. greasy in the 1960-61 period to 57.3d. in 1961-62, and the total value of exports increased from £340m. to £369m. This value was exceeded in several earlier seasons when higher prices obtained.

Japan with 420m. lbs. valued at £112m., or 30 percent. of the total value of wool exports, in 1961-62, was again the largest buyer, a small fall in quantity over the year being offset by higher prices. Exports to the United Kingdom of 240m.lbs. valued at £54m. were near last year's level, but they continued to fall as a proportion of total exports (15 percent., as against 16 percent. in 1960-61, 19 percent. in 1959-60 and a pre-war average of 41 percent.). Exports to the Common Market increased from 474m. lbs. valued at £98m. (28½ percent. of total exports) in 1960-61 to 513m.lbs. valued at £111m. (30 percent. of total) through larger shipments to Italy and Germany. Shipments to the United States (76m. lbs. valued at £17m.) were the highest for six years. Exports to Eastern Europe were reduced from 105m. lbs. in 1960-61 to 97m. lbs. but those to China (Mainland) increased by 5m. lbs. to 39m.lbs. in 1961-62 (45m. lbs. in 1959-60). Eastern Europe and China together took about £37m. or 10 percent. of total wool exports in 1961-62.

EXPORTS OF WOOL - AUSTRALIA Year ended August

	1937/9x	1961	1962	1937/9x	1951	1960	1961	1962	1937/9x	1960	1961	1962
	Mill. lbs. Greasy Equivalent			Value in £mill.					Percent. of Total Value			
Japan	76	438	420	5	52	99	110	112	9.8	25.7	32.2	30.4
United Kingdom	369	247	240	21	189	74	54	54	41.2	19.3	16.0	14.7
France	138	160	150	7	76	39	34	33	13.7	10.2	10.1	8.9
Belgium, Holland	128	115	113	6	42	21	20	21	13.0	5.3	5.7	5.6
Italy	30	122	167	2	40	39	28	39	3.9	10.1	8.1	10.5
Germany, F.R.	49	77	83	3	24	20	16	18	5.9	5.3	4.7	4.8
United States	33	55	76	3	138	11	11	17	5.9	2.9	3.3	4.7
Eastern Europe	32	105	97	2	28	34	27	27	4.0	8.9	7.9	7.2
China (Mainland)	3	34	39	..	..	13	9	10	.3	3.2	2.6	2.7
Others	37	135	160	2	42	34	31	38	2.3	9.1	9.4	10.5
Total	895	1488	1545	51	631	384	340	369	100.0	100.0	100.0	100.0
AVERAGE PRICE Per lb. Greasy				10d.	137d.	61d.	55d.	57d.				

x: Average Three Years Ended June, 1939.

PART III : RURAL INDUSTRIES

THE SEASON - New South Wales (See also graph p. 126)

Rainfall over most of New South Wales was near average during August and September, 1962, and seasonal conditions were generally favourable for the pastoral industries. Insufficient rainfall has affected wheat crops in some areas (Dubbo, Parkes, Wyalong) but an above-average wheat crop for the State is expected if follow-up rains occur in the growing period.

RAINFALL INDEX - New South Wales, "Normal Rainfall" for each period = 100

Month	Sheep Districts					Wheat Districts				Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
1962 - January	227	194	273	307	241	235	208	315	277	221	231	168	217
- February	106	89	67	24	80	132	89	55	74	74	67	154	83
- March	154	62	82	229	112	108	55	93	85	120	91	50	103
- April	123	36	81	36	75	104	42	68	66	241	223	62	213
- May	82	171	150	93	131	93	187	160	158	112	222	115	141
- June	10	21	39	21	24	9	25	42	33	19	10	3	15
- July	113	114	82	122	104	68	97	88	87	363	98	48	255
- August	132	132	137	117	132	112	199	91	122	133	70	55	114
- September	111	88	111	77	101	109	68	97	91	60	74	222	84

N: Northern, C: Central, S: Southern, W: Western

D A I R Y I N G

After a comparatively low level during the early winter months dairy production in New South Wales made a good recovery in August, 1962 when at 22m. gall. it was near the level for that month of recent years. The fall in production in July-August from 41½M.gall. in 1961 to 40m. gall. in 1962 affected mainly output of butter and condensery products.

W H O L E M I L K - New South Wales - Million Gallons

U S E	1958-59	1959-60	1960-61	1961-62	1962-63
	July and August				
Butter (Factory)	16.4 (8m.lbs.)	18.9(9m. lbs.)	14.7(7m.lbs.)	16.1 (7m. lbs.)	15.1
Cheese	1.3	1.0	1.1	1.2	1.2
Other Processed	2.3	2.1	2.2	2.6	2.0
Milk Board	13.1	13.5	13.9	15.0	15.1
Other	7.2	7.6	7.4	6.7	6.6
T o t a l	40.3	43.1	39.3	41.6	40.0
	Year ended June				
T o t a l	327.7	348.4	319.4	342.8	

W O O L (See also graph p.126 & Exports of Wool p.123)

Wool deliveries into the Sydney, Newcastle and Goulburn stores of 520,000 bales in September-August, 1962 were 44,000 bales less than in September quarter, 1961 and the lowest for the quarter since 1952. Usually about 35-40 percent of the season's total is in store by the end of September.

FIRST-HAND DELIVERIES OF WOOL. Sydney, Newcastle & Goulburn Stores, 000 Bales

	1957	1958	1959	1960	1961	1962
September Quarter	588	570	685	551	564	520
Percent. of Year's Total	42%	35%	40%	36%	37%	

With wool sales starting early, the quantity in store at the end of September, 1962 was 329,000 bales, as against 399,000 bales in September, 1961. The average price realised in the three months, at 51d. per lb. greasy in 1962 was 4d. less than in the three months of 1961 but sales proceeds rose from £15.7 to £17.2m. in the current year because of the larger volume offered.

NEW SOUTH WALES WOOL STORES (Excluding Albury)- Three Months ended September

	1959	1960	1961	1962			
	Three Centres			Sydney	Newcastle	Goulburn	Total
RECEIPTS (Incl. Carryover) 000 Bales	746	636	623	409	138	43	590
DISPOSALS "	266	289	224	170	76	15	261
BALANCE IN STORE, End of September "	480	347	399	239	62	28	329
VALUE OF SALES (3 months) £mill.	19.3	17.3	15.7	11.1	5.1	1.0	17.2

Bidding at the opening of the 1962-63 wool sales in New South Wales was not as strong as during the closing months of 1961-62, and the average price realised, on a full-clip basis, declined from 56d. per lb. greasy in March-June to 52d. in August and September which is equal to the lowest price level of the last season. The market remained firm and tended more in sellers' favour early in October.

WOOL PRICE = N.S.W. = Pence per lb. greasy - (Average Price that would be realised if whole clip were sold at price level of month shown)

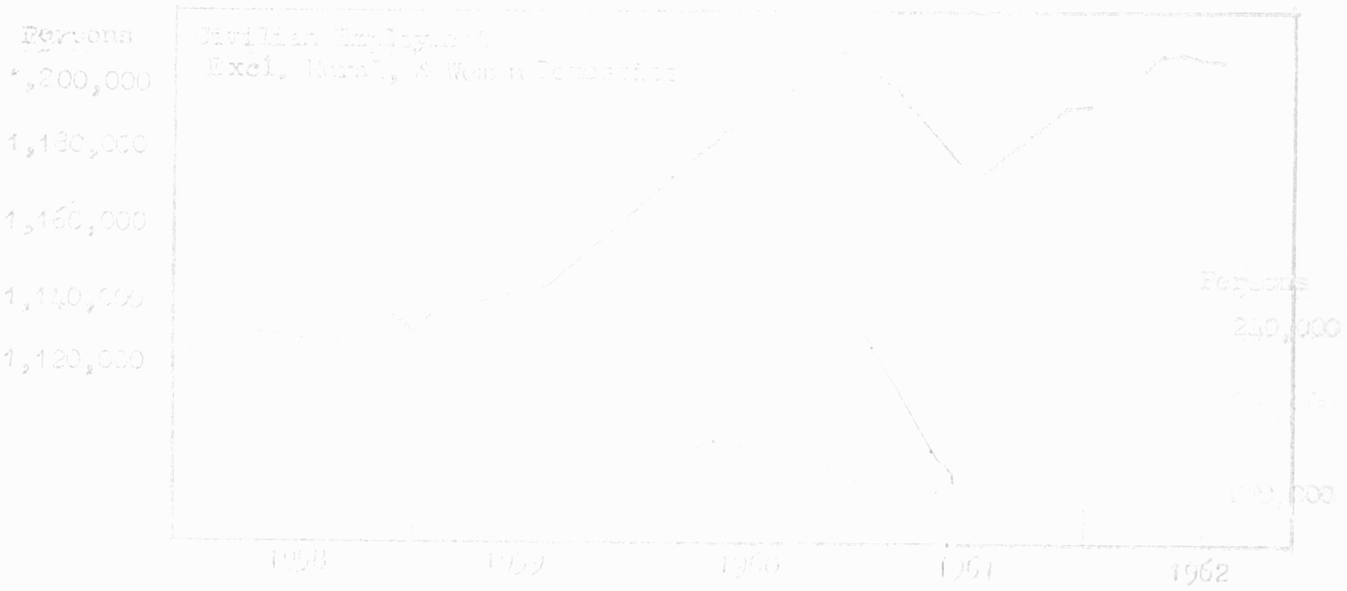
SEASON	July	August	September	November	January	May	June	Season
1956-57	65.0	69.0	75.0	77.0	79.0	83.0	79.0	80.5
1959-60	54.0 N	59.0 N	57.0	56.0	58.0	55.0	55.0	57.4
1960-61	52.0	48.0	48.5	50.0	50.0	57.0	56.0	51.9
1961-62	56.0 N	56.0	55.0	52.0	52.0	56.0	56.0	54.6
1962-63	55.0 P	52.0 P	52.0 P					

N: Nominal. P: Preliminary.

Wool deliveries into Australian stores in September quarter, 1962 were lower than last year in all States, (excepting Tasmania), and the total for the quarter fell from 2.05m. bales in 1961 to 1.92m. bales in 1962. Sales, however, were greater than in this period of recent years, and proceeds rose from £58m. in 1961 to £59m. in 1962, although average values fell, from £71 to £66 per bale and from 54d. to 51d. per lb. of greasy wool.

WOOL - AUSTRALIA	September Quarter	1959	1960	1961	1962
Received by Brokers	000 Bales	2,102	1,843	2,049	1,916
Sold by Brokers	" "	783	801	821	887
Average weight per bale sold	lb. of greasy wool	307	309	313	312
Total Value of Sales	£million	59.28	49.02	58.05	58.78
Average Value per bale of greasy wool		£76	£61	£71	£66
Average Value per lb. of greasy wool		59d	47d	54d	51d

M O N T H L Y S T A T I S T I C S NEW SOUTH WALES



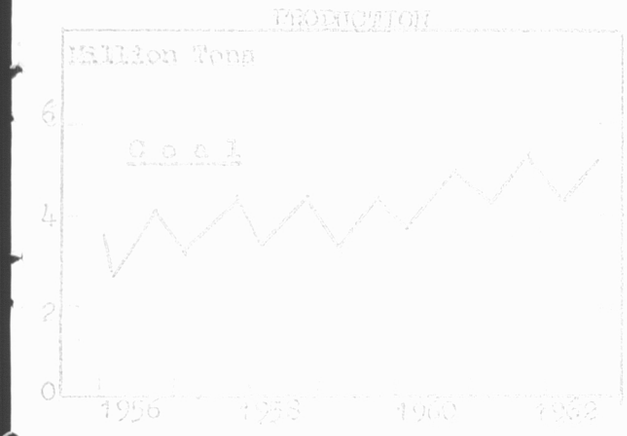
W O O L P R I C E Full Clip Average Pence per lb. greasy

ANIMAL STOCK Normal Rainfall = 100 (Three Months Moving Average)

Series commence in January 1956 and extend to September 1962.

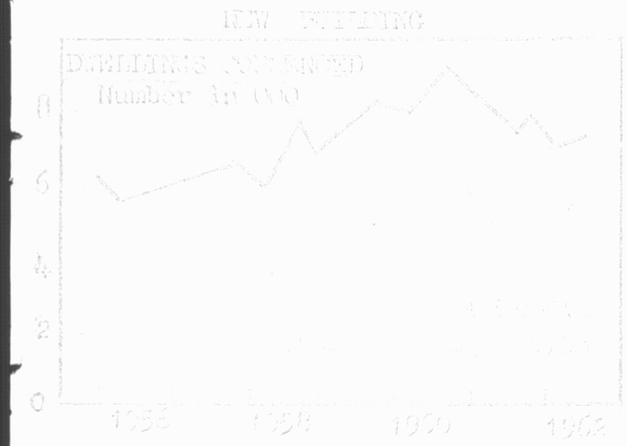
QUARTERLY SERIES — NEW SOUTH WALES

PRODUCTION

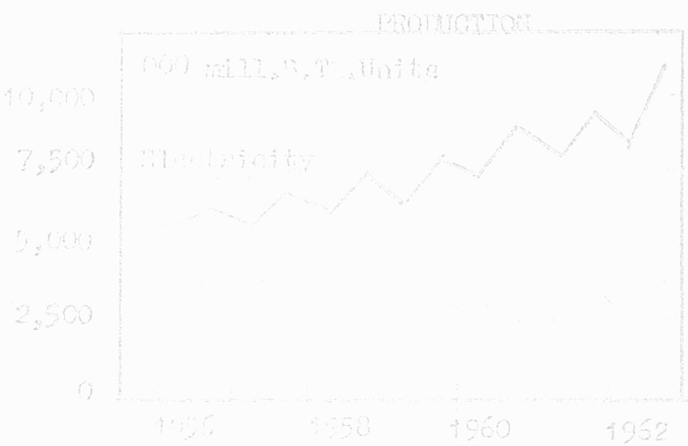


PRODUCTION

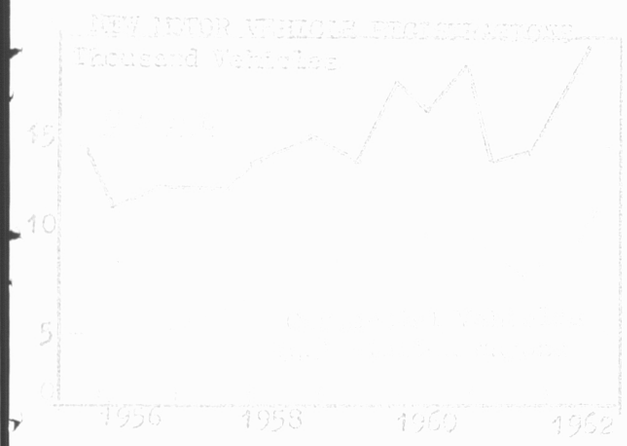
NEW BUILDING



PRODUCTION

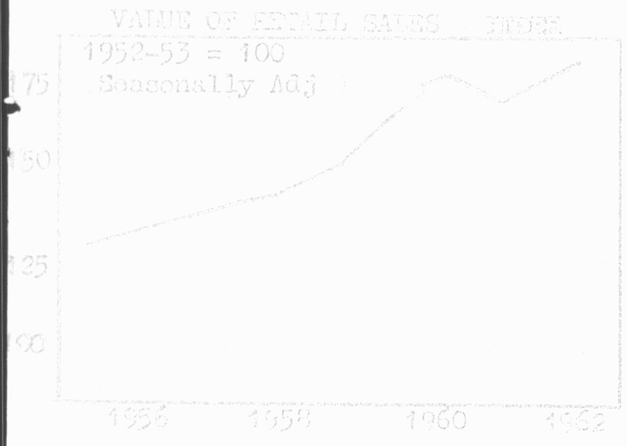


NEW MOTOR VEHICLE REGISTRATIONS

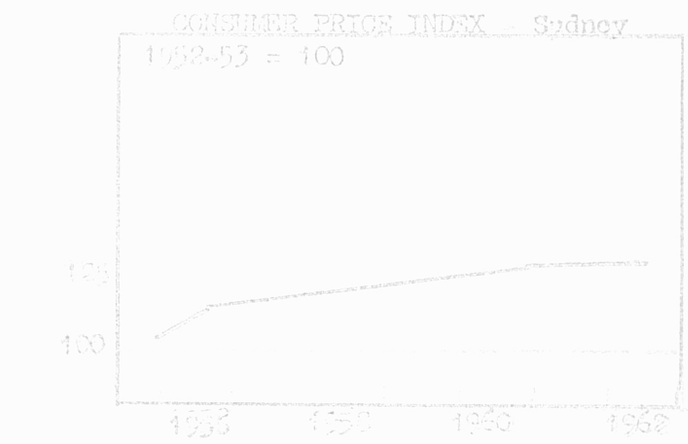


WAGES & EARNINGS — Index

VALUE OF RETAIL SALES — INDEX



CONSUMER PRICE INDEX — Sydney



Series commence in December Quarter 1955 and extend to September Quarter 1962.